The VBFP Office
Pre-Work Webinar 1 of 2

Next Webinar is Thursday January 21

1pm Pacific, 2pm Mountain, 3pm Central, 4pm Eastern

What Advisors Want From The VBFP Office

- How to build our Team of Subject Matter Experts (SMEs) and to gain encouragement to have me let go of areas that I need to delegate (gain confidence to trust others viewpoints and opinions)

What Advisors Want From The VBFP Office

- Learn the best ways to qualify, add, and manage Subject Matter Experts (SMEs). Best ways to qualify, add, and manage support staff. Become more familiar with The Trusted Advisor Toolkit™.

What Advisors Want From The VBFP Office

- Make major strides toward fully implementing a VBFP "Office."
  - Having my Administrative Manager experience and learn more about his role in The VBFP Office.
  - Get thoughts on my "office" implementation challenges from peers that are further along the journey than me.
  - Having specific "office" questions I have answered by Mark.

Objectives of
The VBFP Office on February 1st

Your "90 Day Plan" (until the next Academy)

1. Select which of your clients will receive fully comprehensive financial services (and which will not)

Objectives of
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Your "90 Day Plan" (until the next Academy)

2. Establish a plan for what to do with your Non-Ideal Clients (NICs)

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Your "90 Day Plan" (until the next Academy)

3. Install The Three Meeting Process™

Objectives of
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Your "90 Day Plan" (until the next Academy)

4. Establish your plan for what to deliver to clients until your Deliverables Team Member is fully in place

Objectives of
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Your "90 Day Plan" (until the next Academy)

5. Delegate all client progress meeting preparation work

Objectives of
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6. Decide what your fees should be

Objectives of
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Your "90 Day Plan" (until the next Academy)

7. Establish a plan to document every major process in your office (so everyone on your (growing) Deliverables Team knows exactly what to do and when to do it

Objectives of
The VBFP Office on February 1st
Your "90 Day Plan" (until the next Academy)

8. Learn how to acquire and manage your next two Deliverables Team Members (DTMs)

Preparing for an Extraordinary Experience

Today
- Pre-work for our time together
- Review Advisor Survey (thus far)
- Committing to delivering fully comprehensive financial services
- Committing NOT to be a Subject Matter Expert
- What to look for in an Administrative Manager

Thursday
- Deciding what your fees should be
- Plan for what to do about your Non-Ideal Clients
- What to deliver until your Deliverables Team Member is fully in-place

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We find advisors generally fall into one of these categories…

1. **I'm committed to implementing fully comprehensive financial services.**
2. **I'm *NOT* committed to fully comprehensive financial services.**
3. **I committed to delivering all services through a team of experts.**
4. **I'm *NOT* committed to stop being a Subject Matter Expert.**
5. **"Mark… I like it all, but just don't see how it's possible to get there from here."**

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5. "Mark… I like it all, but just don't see how it's possible to get there from here."

Acquiring an Administrative Manager

Why The Administrative Manager Is Critical To Your Success:

- They are your right arm!
- They are the hub of your deliverables team!
- Their primary role is to FREE YOU UP to generate THREE TO FOUR TIMES your current income through client facing activities like conducting Financial Roadmaps and following up on referrals!
- They will document all of your processes making it possible to do more in less time AND add new staff with minimum hassle
- **THEY ARE A PROFIT CENTER!**

You've GOTTA Have One!

- Full Time
- Part Time
  - Wife
  - Girlfriend
  - Well meaning friend
  - Virtual
  - Temp
  - College student
  - Mom who wants experience to get back into the workforce

Where To Find One:

- Send an email to EVERYONE in your network letting them know you are hiring and EXACTLY what you are looking for in the candidate (include the perfect employee profile)
- Send the letter to:
  - Clients
  - Business Associates
  - Your Outlook file
  - Your database
  - Friends and family
  - ENCOURAGE them to forward it on to their network

Where To Find One:

- Consider:
  - Newspaper ads
  - Advisor publications
  - Local association newsletters
  - Online
    - Monster.com
    - Careerbuilder.com
    - Job.com
  - Job Fairs
  - Local Colleges (Contact the career center, post on their job board or advertise in the college paper for a Finance, Business, English or Communications Major)

SUMMARY: **Administrative Manager (AM)** – is the key point of contact in our office for all of our Ideal Clients. Therefore we are seeking an individual who is exceptionally skilled with and experienced in interacting with clients who meet our firm's Ideal Client Profile (attached).

PRIMARY RESPONSIBILITIES

- Client relations
- Project coordination experience
  - Coordinating all client progress meeting arrangements
  - Handling special administrative projects
- Answer telephones
  - Transfer to appropriate Deliverables Team Members (DTMs)
  - Screening calls
- Computer Skills
  - Managing the Client Relationship Management (CRM) software program for the office
  - Create and modify documents using Microsoft Office
    - Word processing
    - Spreadsheets
    - Presentation software
  - Internet research
  - Advanced computer skills with the ability to train others in system usage is preferred.

ADDITIONAL RESPONSIBILITIES

- Managing the office lobby area
- Meeting, Greeting and directing all visitors, including clients and vendors
- Perform general clerical duties such as photocopying, faxing, mailing, and filing
  - Ensuring completion of paperwork
  - Maintain hard copy and electronic filing system.
  - Data entry
  - Preparing reports
  - Tracking of incoming & outgoing mail
- Software sign-in and security procedures
- Making occasional travel arrangements
- Flexibility
- Excellent interpersonal skills, works well with all
  - Ideal Clients,
  - Deliverables Team Members (DTMs),
  - Vendors.

Will assist with and coordinate overflow work from other members of our Deliverables Team (DT), and fill in as needed. Supports the Trusted Advisor (Executive) in our office and will supervise other support Deliverables Team Members (DTMs).

KNOWLEDGE AND SKILL REQUIREMENTS

- A positive professional attitude is a must!
- A minimum of 3 years' experience interacting professionally with individuals meeting our Ideal Client Profile (attached).
- University degree preferred
- Basic reading, writing, and arithmetic skills required. This is normally acquired through a high school diploma or equivalent.
- Knowledge of Microsoft Office and telephone protocol. Duties require professional verbal and written communication skills and the ability to type 50 wpm. This is normally acquired through a minimum of three years of clerical experience.

A premium is deserved for candidates with specific experience in the financial services industry.

Mark's Process

- Deploy your network (rather than recruiters)
- Hire and Keep The Best People, Brian Tracy
  - Interview a minimum of 3 Candidates.
  - Conduct at least 3 interviews by at least 3 different people.
  - Follow-up on at least 3 references.

Most managers make a hiring decision within 30 seconds of meeting the candidate…
yet research shows that hiring on first impressions is about as successful as flipping a coin

Secrets of Professional Recruiters:

- Identify the specific results, outcomes and deliverables you expect in the first:
  - Week
  - Month
  - Quarter
  - Year

Secrets of Professional Recruiters:

- Realize that **past behavior is the best predictor of future behavior.** For each of the characteristic you seek, come up with 2 positive interview questions that will test for that quality in the applicants.
- Example 1: A question that would test for creativity might be, "What is the most creative thing you've ever done at work?" and a good follow up question might be "How were you able to measure the results of that project?"
- Example 2: To check for resourcefulness you might say "Tell me about a time when you were asked to accomplish an objective even though you felt strongly that you didn't have all the resources you needed." "What kind of results were you able to achieve?" "What specifically did you do to leverage your available resources?"

Secrets of Professional Recruiters:

- Most applicants can easily answer positive questions.
- Design 2 negative balancing questions for each characteristic to get a more “holistic” and realistic picture of the applicant.
- For Example: "Sometimes it is impossible to be as creative as we would like. Tell me about a time when you found it hard to be creative." or “When have you had resources available but felt that you were not able to maximize their potential.”

Secrets of Professional Recruiters:

- To neutralize hiring by instinct, have multiple interviewers conduct multiple structured interviews and be sure to use a consistent scoring methodology.
- Always check references. Most companies DO NOT check all references and several studies have shown that up to 80% of applicants "enhance" their resumes.
- IGNORE EXPERIENCE…Instead, look for a tangible trail of RESULTS!

Secrets of Professional Recruiters:

- Conduct a Success Road Map- to learn about the candidates values and goals
- The Non-Test-Test:
  - Give them some of your company materials in the first interview…
  - See if they bring them up in the second interview…
  - What do they know about your products, services, strategic positioning, competitors, clients, etc. Did they do any research?
- Ask them to develop a plan and a process for ensuring extraordinary client service
- Ask them to shop your competitors to see what they learn

Secrets of Professional Recruiters:

- The NUMBER ONE PROBLEM for non-professional recruiters is talking too much in the interview…
- The candidate should be doing 80% of the talking (just like a Roadmap Interview!)

Behavioral Interviewing Questions to test for specific talents

Talent – Ethics

- Positive Questions
  - Tell me about one of the ethics you live by at work and how you had to rely on that ethical behavior regularly at work.
  - Tell me about a time during your last position when you had to make a decision whether to go with your ethics or go with "the popular choice".

Talent – Ethics

- Negative Question
  - Tell me about a time during your last two jobs when you weren't able to stand by an ethic in which you believe strongly.

Talent – Stamina

- Positive Question
  - Tell me about a time during your last job when you impressed yourself with the amount of endurance you had.
- Negative Question
  - Tell me about a time during your last few jobs when you did not have the stamina that you needed to get through a situation.

Talent – Arranger

- Positive Question
  - Tell me about a time when you took charge of a situation by organizing or orchestrating the people you were working with.
- Negative Question
  - Tell me about a time when you were afraid to take charge of a situation by organizing or orchestrating the people around you.

Talent – Responsibility

- Positive Question
  - Tell me about a time when you took responsibility for a situation even though you knew it might make your manager or coworkers angry.
- Negative Question
  - Tell me about a time when you did not own up to a mistake that you made at work because you were worried people would be angry at you.

Talent – Positivity

- Positive Question
  - Tell me about a situation in your last job where you were able to remain positive in a very difficult situation. How were you able to do that?
- Negative Question
  - Tell me about a time in your last job where you just couldn't stay positive? What happened?